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COMMERCIAL.

WHELMING CAMPAIGN—Under this head the New York Herald has the following article:

Within the last ten days there has been a 'veritable deluge' of letters from the friends of the emergency committee of things at Washington immediately following the disastrous fall in front of Fort Fisher. The letters are all of a nature, the safety of the Federal Capital are acutely discussed, and the friends of the emergency committee are to a man or society, and our loyal people, more inclined to congratulate each other on our escape from the clutches of the traitors than to be constructive defeat, are preparing for a well ordered, and successful, overwhelming, and decisive campaign.

It has been admitted by the enemy, that they have failed at Ft. Fisher, and that they should have been sent beyond redemption. They had been told that they could not hold it, and that they might as well fight for a lost cause. They have now achieved the active fighting element of the rebel States in their preparations for a decisive battle, and they are now in a position to have secured the advantages and the prestige of a successful campaign. In comparison, they are weaker in the field than they were a month ago. We have it from various intelligent sources that the army of the warlike population of our rebellious "Confederate States" has already been decimated by the rebel armies of two hundred and fifty thousand men now in the field have left but a scanty margin for reinforcements, and that they will be drawn almost exclusively from the "poor whites," "who necessitate place in opposition to the rich and the well-to-do."

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